



# FEDERAL RESERVE

## Factors Affecting Bank Reserves and Condition Statement of F.R. Banks

H.4.1

For immediate release  
May 18, 1972

The average of daily figures for total reserves of member banks increased \$415 million in the latest statement week to \$33,201 million. Required reserves increased while excess reserves and member bank borrowings at Federal Reserve Banks declined.

Major factors supplying reserves in the latest statement week were an increase in gold stock and a decline in Treasury deposits with Federal Reserve Banks. Partially offsetting these reserve gains were a decline in other Federal Reserve assets and increases in currency in circulation and Treasury cash holdings. In addition, System Open Market operations absorbed \$184 million reserves net, on a weekly average basis. Excess reserves averaged \$205 million and exceeded borrowings by \$166 million compared to \$144 million in the previous week.

	Averages of daily figures			Wednesday, May 17, 1972
	Week ended May 17, 1972	Change from week ended		
		May 10, 1972	May 19, 1971	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,369	176	+5,917	<u>1/70,369</u>
Held under repurchase agreements	--	--	- 311	--
Federal Agency obligations--				
Bought outright	979	--	+ 979	979
Held under repurchase agreements	--	--	- 41	--
Acceptances--				
Bought outright	80	8	+ 20	79
Held under repurchase agreements	--	--	- 33	--
Loans--				
Member bank borrowings	39	46	- 267	194
Other	--	--	--	--
Float	3,222	- 10	+ 258	3,883
Other F.R. assets	<u>968</u>	- 167	- 141	<u>734</u>
Total Reserve Bank credit	75,657	- 408	+6,381	<u>76,238</u>
Gold stock	10,410	+ 470	+ 78	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>7,987</u>	+ 16	+ 633	<u>8,000</u>
	94,454	+ 78	+7,091	<u>95,048</u>
Currency in circulation	61,309	+ 299	+4,043	61,419
Treasury cash holdings	861	+ 113	+ 362	386
Treasury deposits with F.R. Banks	1,658	- 860	+ 410	1,491
Foreign deposits with F.R. Banks	140	+ 4	- 22	170
Other deposits with F.R. Banks	576	+ 2	- 121	569
Other F.R. liabilities and capital	<u>2,210</u>	- 95	+ 62	<u>2,234</u>
	66,756	- 535	+4,737	<u>66,269</u>
Member bank reserves:				
With Federal Reserve Banks	27,699	+ 615	+2,355	28,779
Currency and coin	<u>5,502</u>	- 200	+ 484	<u>5,502</u>
Total reserves held	33,201	+ 415	+2,839	34,281
Required reserves	32,996	+ 439	+2,736	32,996
Excess reserves	205	- 24	+ 103	1,285

NOTE: A net of \$111 million of surplus reserves were eligible to be carried forward from the week ended May 10, into the week ending May 17.

On May 17, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,849 million, an increase of \$68 million for the week.

1/ Includes \$28 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS  
(In millions of dollars)

		Wednesday	Change since	
		May 17, 1972	May 10, 1972	May 19, 1971
<u>A S S E T S</u>				
Gold certificate account		10,303	+ 828	+ 228
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(993)	331	+ 2	+ 61
Loans		194	- 299	- 790
Acceptances--Bought outright		79	- 3	+ 20
Held under repurchase agreements		--	--	- 89
Federal Agency obligations--Bought outright		979	--	+ 979
Held under repurchase agreements		--	--	- 97
U. S. Government securities:				
Bought outright--Bills		30,381	--	+3,370
Certificates		--	--	--
Notes		36,448	--	+2,149
Bonds		3,540	--	+ 320
Total bought outright		<u>1/ 70,369</u>	--	<u>+5,839</u>
Held under repurchase agreements		--	--	- 521
<u>Total U.S. Government securities</u>		<u>70,369</u>	--	<u>+5,318</u>
<u>Total loans and securities</u>		<u>71,621</u>	- 302	<u>+5,341</u>
Cash items in process of collection	(3,779)	13,061	+2,187	+1,824
Bank premises		162	- 1	+ 22
Other assets <u>2/</u>		572	- 445	- 114
<u>TOTAL ASSETS</u>	<u>(4,772)</u>	<u>96,450</u>	<u>+2,269</u>	<u>+7,362</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(993)	54,029	+ 65	+3,563
Deposits: Member bank--reserves account		28,699	+1,892	+2,797
U. S. Treasurer--general account		1,491	-1,195	+ 267
Foreign		170	+ 49	- 25
Other		569	- 37	- 77
Total deposits		<u>30,929</u>	<u>+ 709</u>	<u>+2,962</u>
Deferred availability cash items	(3,779)	9,258	+1,428	+ 800
Other liabilities and accrued dividends		551	- 1	- 8
<u>TOTAL LIABILITIES</u>	<u>(4,772)</u>	<u>94,767</u>	<u>+2,201</u>	<u>+7,317</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		767	5	+ 44
Surplus		742	--	+ 40
Other capital accounts		174	63	- 39

Contingent liability on acceptances  
    purchased for foreign correspondents 271 + 6 + 28

\* Figures in parentheses are the eliminations made in the consolidating process.

1/ Includes \$28 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , M A Y 1 7 , 1 9 7 2

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept-ances	U. S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
Within 15 days	194	19	4,748	-2,074	35	+ 35
16 days to 90 days	--	60	15,921	+ 913	77	- 35
91 days to 1 year	--	--	18,627	+3,787	187	--
Over 1 year to 5 years	--	--	24,039	-2,626	442	--
Over 5 years to 10 years	--	--	5,804	--	134	--
Over 10 years	--	--	1,230	--	104	--
<u>Total</u>	<u>194</u>	<u>79</u>	<u>70,369</u>	<u>--</u>	<u>979</u>	<u>--</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 17, 1972

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	10,303	431	3,406	421	901	785	236	1,829	261	128	356	264	1,285
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	993	125	216	103	42	76	210	40	18	12	34	30	87
Other cash	331	13	24	12	38	40	37	46	20	10	36	16	39
Loans	194	--	150	1	--	16	10	13	--	1	3	--	--
Acceptances:													
Bought outright	79	--	79	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	979	46	244	51	75	72	53	161	37	20	39	44	137
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,381	1,430	7,574	1,572	2,327	2,249	1,636	4,983	1,152	609	1,207	1,383	4,259
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,448	1,716	9,086	1,886	2,792	2,698	1,962	5,978	1,382	731	1,449	1,659	5,109
Bonds	3,540	167	882	183	271	262	191	581	134	71	141	161	496
Total bought outright	<u>1/ 70,369</u>	<u>3,313</u>	<u>17,542</u>	<u>3,641</u>	<u>5,390</u>	<u>5,209</u>	<u>3,789</u>	<u>11,542</u>	<u>2,668</u>	<u>1,411</u>	<u>2,797</u>	<u>3,203</u>	<u>9,864</u>
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>70,369</u>	<u>3,313</u>	<u>17,542</u>	<u>3,641</u>	<u>5,390</u>	<u>5,209</u>	<u>3,789</u>	<u>11,542</u>	<u>2,668</u>	<u>1,411</u>	<u>2,797</u>	<u>3,203</u>	<u>9,864</u>
<u>Total loans and securities</u>	<u>71,621</u>	<u>3,359</u>	<u>18,015</u>	<u>3,693</u>	<u>5,465</u>	<u>5,297</u>	<u>3,852</u>	<u>11,716</u>	<u>2,705</u>	<u>1,432</u>	<u>2,839</u>	<u>3,247</u>	<u>10,001</u>
Cash items in process of collection	16,840	1,002	3,084	994	1,153	1,305	1,862	2,596	873	611	973	1,157	1,230
Bank premises	162	2	8	4	27	13	16	17	15	24	17	12	7
Other assets <u>2/</u>	572	54	129	32	40	41	26	80	19	13	20	24	94
<b>TOTAL ASSETS</b>	<b>101,222</b>	<b>5,009</b>	<b>24,975</b>	<b>5,282</b>	<b>7,699</b>	<b>7,593</b>	<b>6,261</b>	<b>16,394</b>	<b>3,926</b>	<b>2,237</b>	<b>4,290</b>	<b>4,764</b>	<b>12,792</b>

1/ Includes \$28 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

H.4.1(c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 17, 1972

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
	(In millions of dollars)												
<b><u>LIABILITIES</u></b>													
Federal Reserve notes	55,022	2,922	13,519	3,226	4,420	4,874	2,754	9,452	2,161	958	2,105	2,118	6,513
Deposits:													
Member bank reserves	28,699	1,045	8,003	1,088	1,995	1,291	1,665	4,404	877	678	1,157	1,560	4,936
U. S. Treasurer--general account	1,491	69	309	71	85	160	116	164	108	42	99	119	149
Foreign	170	7	<u>1/</u> 48	9	15	9	11	24	6	4	7	9	21
Other	569	3	511	3	1	15	4	3	--	--	2	2	25
<u>Total deposits</u>	30,929	1,124	8,871	1,171	2,096	1,475	1,796	4,595	991	724	1,265	1,690	5,131
Deferred availability cash items	13,037	862	2,015	771	989	1,114	1,566	1,996	697	505	827	840	855
Other liabilities and accrued dividends	551	27	136	29	43	39	33	89	21	12	21	25	76
<b>TOTAL LIABILITIES</b>	<b>99,539</b>	<b>4,935</b>	<b>24,541</b>	<b>5,197</b>	<b>7,548</b>	<b>7,502</b>	<b>6,149</b>	<b>16,132</b>	<b>3,870</b>	<b>2,199</b>	<b>4,218</b>	<b>4,673</b>	<b>12,575</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	767	34	200	39	69	40	52	118	25	17	33	42	98
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	174	6	41	8	14	13	10	33	6	4	7	8	24
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>101,222</b>	<b>5,009</b>	<b>24,975</b>	<b>5,282</b>	<b>7,699</b>	<b>7,593</b>	<b>6,261</b>	<b>16,394</b>	<b>3,926</b>	<b>2,237</b>	<b>4,290</b>	<b>4,764</b>	<b>12,792</b>
Contingent liability on accept- ances purchased for foreign correspondents	271	12	<u>2/</u> 70	14	25	14	19	40	9	6	12	15	35

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	57,497	3,096	14,311	3,323	4,579	5,019	3,007	9,644	2,261	986	2,184	2,267	6,820
Collateral for F. R. notes:													
Gold certificate account	1,945	150	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	56,960	3,000	14,450	3,150	4,400	4,815	3,100	9,300	2,180	1,010	2,225	2,330	7,000
Total collateral	58,905	3,150	14,450	3,450	4,750	5,100	3,100	10,000	2,335	1,010	2,225	2,335	7,000

1/ After deducting \$122 million participations of other Federal Reserve Banks.

2/ After deducting \$201 million participations of other Federal Reserve Banks.